

CASH PURCHASES PROCEDURES

To facilitate the reimbursement of small purchases (\$50 or less), a petty cash fund has been established at the Student Accounts/Cashiers' Office. The purpose of the SDSM&T Petty Cash Fund is to allow employees and authorized students to be reimbursed for incidental expenses they have personally incurred on behalf of their department. It is to allow small cash reimbursements rather than requesting reimbursement through the Banner direct pay process.

1. Computer hardware and software purchases are never allowed.
2. Do not include food, decorations, or travel unless payment is from an agency fund (agency funds start with 47).
3. The maximum reimbursement is \$50 for each purchase. Items over \$50 must be submitted as a direct payment through Banner. Splitting of related purchases to avoid this limit is prohibited.

In order to receive reimbursement through petty cash, a completed Petty Cash Reimbursement Form must be submitted to the Cashiers with the following information:

- Banner account number and name to be charged for the expense
- Name of business where item was purchased
- Date and amount of purchase
- Item description/Explanation of payment
- Purchaser's signature
- Authorized department signature

An original receipt must also be submitted with the completed form and must include detailed information on the item purchased and proof of payment by the individual requesting reimbursement.